



Legislation Details (With Text)

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Effective date:

Title: A substitute resolution allocating funds from the Partnerships in Affordable Ownership Housing and Alternatives to Home Ownership Initiative capital program to the Milwaukee Community Land Trust.

Sponsors: THE CHAIR

Indexes: HOME OWNERSHIP, HOUSING

Attachments: 1. Milwaukee Community Land Trust Term Sheet.pdf, 2. Overview Flyer, 3. PowerPoint, 4. Posting of Notice, 5. Ald. Stamper Motion

Date	Ver.	Action By	Action	Result	Tally
1/18/2022	0	COMMON COUNCIL	ASSIGNED TO		
2/17/2022	1	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	SUBSTITUTED	Pass	4:0
2/17/2022	1	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	4:0
4/7/2022	1	COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	4:0
4/19/2022	1	COMMON COUNCIL	TAKEN FROM COMMITTEE	Pass	13:0
4/19/2022	2	COMMON COUNCIL	SUBSTITUTED	Pass	13:0
4/19/2022	2	COMMON COUNCIL	ADOPTED	Pass	13:0
4/27/2022	2	MAYOR	SIGNED		

211493
SUBSTITUTE 2

THE CHAIR

A substitute resolution allocating funds from the Partnerships in Affordable Ownership Housing and Alternatives to Home Ownership Initiative capital program to the Milwaukee Community Land Trust.

This substitute resolution allocates \$200,000 from funds provided in the 2021 budget to support efforts to increase home ownership and provide alternative home ownership models to the Milwaukee Community Land Trust for their program to provide affordable home ownership opportunities and prevent displacement in City neighborhoods.

Whereas, In the City of Milwaukee ("City") 2021 Budget, the Common Council of the City of Milwaukee ("Common Council") provided funding in the amount of \$3 million to the Department of City Development ("DCD") for a Partnerships in Affordable Ownership Housing and Alternatives to Home Ownership Initiative capital program; and

Whereas, The program was established for the purposes of increasing affordable housing by supporting alternative home ownership models and down payment assistance programs; and

Whereas, The Milwaukee Community Land Trust ("MCLT") has been organized and has established a model to provide affordable home ownership opportunities for Milwaukee

residents, create community control over real estate and prevent displacement in Milwaukee neighborhoods; and

Whereas, These goals are consistent with the City's goals of creating affordable home ownership opportunities, supporting alternative home ownership models and strengthening and stabilizing Milwaukee neighborhoods; and

Resolved, By the Common Council of the City of Milwaukee, that an allocation of \$200,000 from the Partnerships in Affordable Ownership Housing and Alternatives to Home Ownership Initiative Program will be provided to MCLT for the purpose of creating long term affordable home ownership opportunities for Milwaukee residents and neighborhoods, substantially consistent with the Term Sheet attached to this file as Attachment A; and, be it

Further Resolved, That funding for City costs under this allocation shall be allocated from the Capital Improvements Partnerships in Affordable Ownership Housing and Alternatives to Home Ownership Initiative Account No. 0339-1910-UR067211000; and, be it

Further Resolved, That DCD will reserve \$200,000 of funding allocated from the American Recovery Plan Act for its existing housing programs to be held for leveraging outside resources for the development of affordable housing; and, be it

Further Resolved, That City and appropriate City officers are authorized to take such acts as are necessary to implement the provisions and intent of this substitute resolution, including signing and causing the City to enter into appropriate agreements consistent with the intent of this substitute resolution to be prepared by DCD in consultation with the City Attorney's Office.

DCD: Maria.Prioletta:mp
03/28/22